

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
<b>Caption in Compliance with D.N.J. LBR 9004-1(b)</b>	
Raymond & Raymond, Attorneys at Law 7 Glenwood Avenue, 4 <sup>TH</sup> Floor East Orange, New Jersey 07017 (973) 675-5622; (408) 519-6711 Telefax Email: herbertraymond@gmail.com Herbert B. Raymond, Esq.; Jeffrey M. Raymond, Esq., Kevin DeLyon, Esq. Attorneys for the Debtor(s)	Case No.: 25-16583 VFP Chapter: 13 _____ Adv. No.: _____ Hearing Date: 9/4/2025 @ 8:30 A.M. Judge: Vincent F. Papalia, U.S.B.J.
In Re:  DUANE B. THOMAS, DEBTOR	

#### CERTIFICATION OF SERVICE

1. I, Herbert B. Raymond, Esq.. :

- represent Duane B. Thomas, the Debtor\_ in the this matter.
- am the secretary/paralegal for \_\_\_, who represents \_\_ in the this matter.
- am the \_\_\_\_\_ in the this case and am representing myself.

2. On July 30, 2025, I sent a copy of the following pleadings and/or documents to the parties listed in the chart below.

Chapter 13 Transmittal Letter  
Chapter 13 Plan  
Real Property Appraisal

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Date: July 30, 2025

/S/ Herbert B. Raymond, Esq.\_  
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Marie-Ann Greenberg, Esq. Chapter 13 Standing Trustee 30 Two Bridges Rd. Fairfield, N.J. 07004	CHAPTER 13 TRUSTEE	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Sharon and Sydney Lawrence 617 Seven Oaks Drive Orange, NJ 07050	CREDITOR	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
		<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
		<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Name and Address of Party Served	Relationship of	Mode of Service

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**Caption in compliance with D.N.J. LBR 9004-1(b)**

Raymond & Raymond, Attorneys at Law  
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Email: herbertraymond@gmail.com  
Alt. Email: esq5622@gmail.com  
Herbert B. Raymond; Jeffrey M. Raymond, Esq.;  
Kevin L. DeLyon, Esq.  
Attorneys for the Debtor(s)

In Re:

DUANE B. THOMAS, DEBTOR(S)

Case No.: 25-16583 VFP

Hearing Date: 9/4/25 @ 8:30 a.m.

Judge: Vincent F. Papalia

**NOTICE OF CHAPTER 13 PLAN TRANSMITTAL**

The enclosed  plan,  modified plan is proposed by the debtor and was filed on  
July 16, 2025. It has been served on you because the plan contains motions  
that may adversely affect your interest.

Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. This plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

**Real Property:**

The debtor(s) has valued real property located at 181 Heywood Avenue, Orange, New Jersey 07050 [address] at \$ 780,000. The debtor(s) believes the first lien on the property to be in the approximate amount of \$ 820,000

[insert other liens as appropriate]. As such, the debtor(s) believes there is inadequate equity available to satisfy your lien and seeks through the plan to reduce, modify or eliminate your lien.

The debtor's valuation of the property is based on: (a) comparative market analysis; (b) broker price opinion; (c) appraisal; or (d) other: \_\_\_\_\_, a copy of which is attached. All forms of relief sought by motion appear in Part 7 of the plan.

**Personal Property:**

The debtor(s) has valued personal property described as: \_\_\_\_\_ at \$ \_\_\_\_\_.

The debtor(s) believes the lien on the property to be in the approximate amount of \$ \_\_\_\_\_ [insert other liens as appropriate]. As such, the debtor(s) believes there is inadequate equity available to satisfy your lien and seeks through the plan to reduce, modify or eliminate your lien.

The debtor's valuation of the property is based on: (a) broker price opinion; (b) appraisal; or (c) other: \_\_\_\_\_, a copy of which is attached. All forms of relief sought by motion appear in Part 7 of the plan.

The Confirmation Hearing is scheduled for September 4, 2025 @ 8:30 A.M.. Objections to any relief sought in the plan, including relief sought by motion, must be filed with the Clerk of the Bankruptcy Court no later than 7 days prior to the confirmation hearing.

YOU SHOULD CONSULT WITH AN ATTORNEY PROMPTLY, SINCE ENTRY OF AN ORDER OF CONFIRMATION WILL BIND YOU TO ALL OF THE TERMS OF THE CONFIRMED PLAN.

**STATISTICAL INFORMATION ONLY: Debtor must select the number of each of the following items included in the Plan.**

1 Valuation of Security     0 Assumption of Executory Contract or unexpired Lease     0 Lien Avoidance

Last revised: November 14, 2023

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In Re:

DUANE B. THOMAS,

Case No.:

25-16583 VFP

Judge:

Vincent F. Papalia, USBJ

Debtor(s)

**Chapter 13 Plan and Motions**

Original     Modified/Notice Required    Date: July 16, 2025  
 Motions Included     Modified/No Notice Required

**THE DEBTOR HAS FILED FOR RELIEF UNDER  
CHAPTER 13 OF THE BANKRUPTCY CODE**

**YOUR RIGHTS WILL BE AFFECTED**

The Court issued a separate Notice of the Hearing on Confirmation of Plan, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. If this plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the Chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

**The following matters may be of particular importance. Debtors must check one box on each line to state whether the plan includes each of the following items. If an item is checked as "Does Not" or if both boxes are checked, the provision will be ineffective if set out later in the plan.**

THIS PLAN:

DOES  DOES NOT CONTAIN NON-STANDARD PROVISIONS. NON-STANDARD PROVISIONS MUST ALSO BE SET FORTH IN PART 10.

DOES  DOES NOT LIMIT THE AMOUNT OF A SECURED CLAIM BASED SOLELY ON VALUE OF COLLATERAL, WHICH MAY RESULT IN A PARTIAL PAYMENT OR NO PAYMENT AT ALL TO THE SECURED CREDITOR. SEE MOTIONS SET FORTH IN PART 7, IF ANY, AND SPECIFY:  7a /  7b /  7 c.

DOES  DOES NOT AVOID A JUDICIAL LIEN OR NONPOSSESSORY, NONPURCHASE-MONEY SECURITY INTEREST. SEE MOTIONS SET FORTH IN PART 7, IF ANY, AND SPECIFY:  7a /  7b /  7 c.

Initial Debtor(s)' Attorney: /S/ HR Initial Debtor: /S/ DT Initial Co-Debtor: \_\_\_\_\_

**Part 1: Payment and Length of Plan**

a. The debtor shall pay to the Chapter 13 Trustee \$ 700 monthly for 60 months starting on the first of the month following the filing of the petition. (If tier payments are proposed) : and then \$ \_\_\_\_\_ per month for \_\_\_\_\_ months; \$ \_\_\_\_\_ per month for \_\_\_\_\_ months, for a total of \_\_\_\_\_ months.

b. The debtor shall make plan payments to the Trustee from the following sources:

Future earnings

Other sources of funding (describe source, amount and date when funds are available):

c. Use of real property to satisfy plan obligations:

Sale of real property

Description:

Proposed date for completion: \_\_\_\_\_

Refinance of real property:

Description:

Proposed date for completion: \_\_\_\_\_

Loan modification with respect to mortgage encumbering real property:

Description: 181 Heywood Avenue, Orange, New Jersey 07050 (Held by Faye Servicing, LLC, First Mortgage)

Proposed date for completion: 12/31/2025 or as extended

d.  The regular monthly mortgage payment will continue pending the sale, refinance or loan modification. See also

Part 4.

If a Creditor filed a claim for arrearages, the arrearages  will /  will not be paid by the Chapter 13 Trustee pending an Order approving sale, refinance, or loan modification of the real property.

e. For debtors filing joint petition:

Debtors propose to have the within Chapter 13 Case jointly administered. If any party objects to joint administration, an objection to confirmation must be timely filed. The objecting party must appear at confirmation to prosecute their objection.

Initial Debtor: \_\_\_\_\_ Initial Co-Debtor: \_\_\_\_\_

**Part 2: Adequate Protection**  NONE

a. Adequate protection payments will be made in the amount of \$ \_\_\_\_\_ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to \_\_\_\_\_ (creditor). (Adequate protection payments to be commenced upon order of the Court.)

b. Adequate protection payments will be made in the amount of \$ \_\_\_\_\_ to be paid directly by the debtor(s), pre-confirmation to: \_\_\_\_\_ (creditor).

**Part 3: Priority Claims (Including Administrative Expenses)**

a. All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Name of Creditor	Type of Priority	Amount to be Paid
CHAPTER 13 STANDING TRUSTEE	ADMINISTRATIVE	AS ALLOWED BY STATUTE
ATTORNEY FEE BALANCE	ADMINISTRATIVE	BALANCE DUE: \$ 4,050
DOMESTIC SUPPORT OBLIGATION		
INTERNAL REVENUE SERVICE	PRIORITY INCOME TAX LIABILITY	\$0 or Unknown
STATE OF NEW JERSEY, DIVISON OF TAXATION	PRIORITY GROSS INCOME TAX LIABILITY	\$0 or Unknown

b. Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount:

Check one:

None

The allowed priority claims listed below are based on a domestic support obligation that has been assigned to or is owed to a governmental unit and will be paid less than the full amount of the claim pursuant to 11 U.S.C.1322(a)(4):

Name of Creditor	Type of Priority	Claim Amount	Amount to be Paid
	Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount.		

**Part 4: Secured Claims**

**a. Curing Default and Maintaining Payments on Principal Residence:  NONE**

The Debtor will pay to the Trustee allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor monthly obligations due after the bankruptcy filing as follows:

Name of Creditor	Collateral or Type of Debt (identify property and add street address, if applicable)	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor by Trustee	Regular Monthly Payment Direct to Creditor
FAYE SERVICING, LLC	MORTGAGE ARREARS, FIRST MORTGAGE RE: 181 HEYWOOD AVENUE, ORANGE, NJ	\$220,000  TRUSTEE IS TO PAY MORTGAGE ARREARS PENDING LOAN MODIFICATION	N/A	\$220,000  TRUSTEE IS TO PAY MORTGAGE ARREARS PENDING LOAN MODIFICATION	Debtor shall pay the regular monthly payment pursuant to the terms of the underlying loan documents unless otherwise ordered.

**b. Curing and Maintaining Payments on Non-Principal Residence & other loans or rent arrears:  NONE**

The Debtor will pay to the Trustee allowed claims for arrearages on monthly obligations and the debtor will pay directly to the creditor monthly obligations due after the bankruptcy filing as follows:

Name of Creditor	Collateral or Type of Debt (identify property and add street address, if applicable)	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor by Trustee	Regular Monthly Payment Direct to Creditor
					Debtor shall pay the regular monthly payment pursuant to the terms of the underlying loan documents unless otherwise ordered.

**c. Secured claims to be paid in full through the plan which are excluded from 11 U.S.C. 506:  NONE**

The following claims were either incurred within 910 days before the petition date and are secured by a purchase money security interest in a motor vehicle acquired for the personal use of the debtor(s), or incurred within one year of the petition date and secured by a purchase money security interest in any other thing of value:

Name of Creditor	Collateral (identify property and add street address, if applicable)	Interest Rate	Amount of Claim	Total to be Paid Including Interest Calculation by Trustee

**d. Requests for valuation of security, Cram-down, Strip Off & Interest Rate Adjustments  NONE**

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

**NOTE: A modification under this Section ALSO REQUIRES  
the appropriate motion to be filed under Section 7 of the Plan.**

Name of Creditor	Collateral (identify property and add street address, if applicable)	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid by Trustee
SHARON LAWRENCE AND SYDNEY LAWRENCE	2nd Mortgage Against Real Property re: 181 Heywood Ave., Orange, NJ	\$50,000, est.	\$780,000	FAYE SERVICING, LLC IAO \$820,000	NO VALUE	N/A	NO VALUE

2.) Where the Debtor retains collateral and completes all Plan payments, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

e. **Surrender  NONE**

Upon confirmation, the automatic stay is terminated as to surrendered collateral only under 11 U.S.C. 362(a) and that the stay under 11 U.S.C. 1301 shall be terminated in all respects. The Debtor surrenders the following collateral:

Name of Creditor	Collateral to be Surrendered (identify property and add street address, if applicable)	Value of Surrendered Collateral	Remaining Unsecured Debt

f. **Secured Claims Unaffected by the Plan  NONE**

The following secured claims are unaffected by the Plan:

Name of Creditor	Collateral (identify property and add street address, if applicable)
Capital One Auto Finance	Continued payments, no arrears, regarding automobile loan secured by a 2021 Mercedes Benz GLC 300. Continued payments, by the Debtor, directly to Capital One Auto Finance, no arrears.

g. **Secured Claims to be Paid in Full Through the Plan:  NONE**

Name of Creditor	Collateral (identify property and add street address, if applicable)	Amount	Interest Rate	Total Amount to be Paid through the plan by Trustee

**Part 5: Unsecured Claims**  NONE

a. **Not separately classified** allowed non-priority unsecured claims shall be paid:

Not less than \$ \_\_\_\_\_ to be distributed *pro rata*

Not less than \_\_\_\_\_ percent

*Pro Rata* distribution from any remaining funds

b. **Separately classified unsecured** claims shall be treated as follows:

Name of Creditor	Basis For Separate Classification	Treatment	Amount to be Paid by Trustee

**Part 6: Executory Contracts and Unexpired Leases**  NONE

(NOTE: See time limitations set forth in 11 U.S.C. 365(d)(4) that may prevent assumption of non-residential real property leases in this Plan.)

All executory contracts and unexpired leases, not previously rejected by operation of law, are rejected, except the following, which are assumed:

Name of Creditor	Arrears to be Cured and paid by Trustee	Nature of Contract or Lease	Treatment by Debtor	Post-Petition Payment to be Paid Directly to Creditor by Debtor

**Part 7: Motions  NONE**

**NOTE: All plans containing motions must be served on all affected lienholders, together with local form, Notice of Chapter 13 Plan Transmittal, within the time and in the manner set forth in D.N.J. LBR 3015-1. A Certification of Service, Notice of Chapter 13 Plan Transmittal, and valuation must be filed with the Clerk of Court when the plan and transmittal notice are served**

**a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f).  NONE**

The Debtor moves to avoid the following liens that impair exemptions:

Name of Creditor	Nature of Collateral (identify property and add street address, if applicable)	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided

**b. Motion to Avoid Liens and Reclassify Claim From Secured to Completely Unsecured.  NONE**

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Name of Creditor	Collateral (identify property and add street address if applicable)	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor's Interest in Collateral	Total Amount of Lien to be Reclassified
SHARON LAWRENCE AND SYDNEY LAWRENCE, 2ND MORTGAGE	2ND MORTGAGE RE: 181 HEYWOOD AVENUE, ORANGE, NEW JERSEY	\$50,000	\$780,000	FAYE SERVICING, LLC, FIRST MORTGAGE IAO \$820,000	NO VALUE	ENTIRE AMOUNT DUE ON MORTGAGE IAO \$50,000

**c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.  NONE**

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Name of Creditor	Collateral (identify property and add street address, if applicable)	Scheduled Debt	Total Collateral Value	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured

d. Where the Debtor retains collateral, upon completion of the Plan and issuance of the Discharge, affected Debtor may take all steps necessary to remove of record any lien or portion of any lien discharged.

**Part 8: Other Plan Provisions**

**a. Vesting of Property of the Estate**

- Upon confirmation
- Upon discharge

**b. Payment Notices**

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

**c. Order of Distribution**

The Trustee shall pay allowed claims in the following order:

- 1) Chapter 13 Standing Trustee Fees, upon receipt of funds
- 2) Counsel Fees and Supplemental Counsel Fees
- 3) To Be Fully Paid Before Any Other Claims Paid
- 4) Secured Claims
- 5) Priority Claims
- 6) Unsecured Claims

**d. Post-Petition Claims**

The Trustee  is,  is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

**Part 9: Modification**  NONE

**NOTE: Modification of a plan does not require that a separate motion be filed. A modified plan must be served in accordance with D.N.J. LBR 3015-2.**

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being Modified: \_\_\_\_\_.

Explain below why the plan is being modified:

Are Schedules I and J being filed simultaneously with this Modified Plan?  Yes  No

**Part 10: Non-Standard Provision(s):**

Non-Standard Provisions:

NONE

Explain here:

Any non-standard provisions placed elsewhere in this plan are ineffective.

## Signatures

The Debtor(s) and the attorney for the Debtor (if any) must sign this Plan.

By signing and filing this document, the debtor(s), if not represented by an attorney, or the attorney for the debtor(s) certify that the wording and order of the provisions in this Chapter 13 Plan are identical to Local Form, *Chapter 13 Plan and Motions*.

I certify under penalty of perjury that the above is true.

Date: July 15, 2025

/S/ DUANE B. THOMAS  
Debtor

Date: \_\_\_\_\_

\_\_\_\_\_  
Joint Debtor

Date: July 15, 2025

/S/ HERBERT B. RAYMOND, ESQ.  
Attorney for the Debtor(s)

## REAL ESTATE VALUE ESTIMATE

SUBJECT	Contact THOMAS				Census Tract 0188.00	Map Reference DIGITAL
	Property Address 181 HEYWOOD AVE				Check one: <input checked="" type="checkbox"/> SF <input type="checkbox"/> PUD <input type="checkbox"/> CONDO <input type="checkbox"/> 2-4 Units	
City Orange	County ESSEX				State NJ	Zip Code 07050
Phone No. Res. N/A	Loan Amount \$ N/A	Term N/A	Mos. Owner's Est. of Value \$ N/A			
No. of Rooms 9	No. of Bedrooms 5	No. of Baths 3.1	Family room or den <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Gross Living Area 2,740 Sq. Ft.	Garage/Carport 2 car/driveway	Porches, Patio or Pool (specify type & no.) patio
						Central Air <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

NEIGHBORHOOD							
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg	Fair	Poor
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%				
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input type="checkbox"/> Slow			
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Present Land Use	35% 1 Family	35% 2-4 Family	15% Apts.	% Condo	15% Commercial	% Industrial	% Vacant
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely	Taking Place From _____ To _____				
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	-5% Vacant				
S/F Price Range \$	300,000	to \$ 920,000+	\$ 575,000	= Predominant Value			
S/Family Age	1 yrs. to 200+ yrs.	Predominant Age 80 yrs.					

Comments including those factors affecting marketability (e.g. public parks, schools, view, noise)		THE SUBJECT IS LOCATED IN THE SEVEN OAKS SECTION IN A NEIGHBORHOOD WITH MIXED STYLE DWELLINGS. ADEQUATE ACCESS TO SCHOOLS, LOCAL SHOPPING AND PUBLIC TRANSPORTATION.					
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SUBJECT PROPERTY				PROPERTY RATING			
Approx. Yr. Blt. 19 22	# Units 1	# Stories THREE		Good	Avg	Fair	Poor
Type (det, duplex, semi/det. etc.)	DETACHED			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Design (rambler, split, etc.)	COLONIAL			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exterior Wall Mat.	BRICK, STUCCO	Roof Mat.	ASPHALT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the property in a HUD-Identified Special Flood Haz. Area?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes					
Special Energy-Effic. Items	TYPICAL FOR AREA			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments (favorable or unfavorable incl. deferred maintenance) QUALITY OF CONSTRUCTION CONSIDERED AVERAGE. PATIO, 2 CAR GARAGE, FINISHED BSMT WITH TOILET, FIREPLACE (sections of the subject's interior ceilings, driveway need to be repaired or replaced, qualified experts may be needed to determine all issues)							
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ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
181 HEYWOOD AVE		188 STIRLING AVE		152 HEYWOOD AVE		246 HEYWOOD AVE	
Address	Orange	Orange, NJ 07050		Orange, NJ 07050		Orange, NJ 07050	
Proximity to Sub.		0.13 miles SW		0.06 miles SE		0.13 miles W	
Sales Price	\$	\$ 660,000		\$ 720,000		\$ 920,000	
Date of Sale and Time Adjustment		DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Location	average		07/01/2025		07/08/2025		01/17/2025
Site/View	.32 ACRE/AVG	.22 ACRE/AVG	+1,000	.13 ACRE/AVG	+2,000	.30 ACRE/AVG	
Age	103, Colonial	64, Split Level	+40,000	106, Colonial		96, Colonial	
Condition	average		updated, kit, baths	-40,000	renov. 2024		-80,000
Living Area Rm.	Total B-ms.	Baths	Total B-ms.	Baths	Total B-ms.	Baths	
Count and Total	9	5	3.1	7	3	2.1	+5,000
Gross Living Area	2,740 Sq. Ft.		1,658 Sq. Ft.		1,848 Sq. Ft.		+54,000
Air Conditioning	none	none		split, ductless	-3,000	central air	-3,000
Garage/Carport	2 car/driveway	2 car/driveway		driveway	+6,000	2 car/driveway	
Porches, Patio, Pools, etc.	patio	patio		patio, porch	-3,000	patio, porch	-3,000
Special Energy-Efficient Items	fireplace	none	+3,000	fireplace		fireplace	
Other	Typical	Typical		Typical		Typical	
Net Adjust (Total)	fin bsmt	unf bsmt	+5,000	fin bsmt, 1/2 bath	-2,500	fin bsmt, full bath	-5,000
Indicated Value Sub.							
	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	108,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	12,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	91,000	
		\$ 768,000		\$ 732,000		\$ 829,000	

General Comments SITE ADJUSTMENT BASED ON \$10,000 PER ACRE AND ROUNDED. ADJUSTMENT BASED ON \$5,000 PER FULL BATH. GLA BASED ON \$50 PER SQUARE FOOT AND ROUNDED. ALL SALES CONSIDERED IN THE FINAL DETERMINATION OF MARKET VALUE.							
Estimated Value \$ 780,000 as of JULY 12, 2025							
Completed By JOHN MACK Title NJ SLREA 42RA00320500							
Signature Date 07/29/2025							

[Y2K]

Borrower/Client	THOMAS	County	ESSEX	State	NJ	Zip Code	07050
Property Address	181 HEYWOOD AVE						
City	Orange						
Lender							

INTENDED USER: THE INTENDED USER OF THIS APPRAISAL INCLUDES THE CLIENT, THE CLIENT'S ATTORNEY AND OR ACCOUNTANT AND ANY RELEVANT THIRD PARTIES WHICH MAY INCLUDE TRUSTEES, CREDITORS AND THE BANKRUPTCY COURT.

INTENDED USE: THE INTENDED USE OF THE APPRAISAL IS TO ESTIMATE THE MARKET VALUE OF THE SUBJECT FOR BANKRUPTCY PURPOSES.

SCOPE OF WORK: THE SALES COMPARISON APPROACH TO VALUE WAS USED IN THIS REPORT. THIS METHOD BEST INDICATES ACTIONS OF THE MARKET FOR THIS TYPE PROPERTY. THE COST APPROACH TO VALUE WAS NOT UTILIZED DUE TO A LACK OF ADEQUATE LAND SALES TO DEVELOP THE SITE VALUE. THE INCOME APPROACH TO VALUE WAS NOT UTILIZED DUE TO THE LACK OF SINGLE FAMILY SALES THAT WERE SOLD WHICH WERE RENTED IN ORDER TO ARRIVE AT A GROSS RENT MULTIPLIER.

HIGHEST AND BEST USE: THE SUBJECT AS IMPROVED IS A LEGALLY PERMISSIBLE USE BASED ON IT'S CURRENT ZONING. THE LOT SIZE, SHAPE, PHYSICAL CONDITION AND LAND TO BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE PRESENT USE AND STRUCTURE AS A SINGLE FAMILY RESIDENCE IS IT'S FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE.

THE SUBJECT IS LOCATED IN AN R1 ZONE. (1 family residential, minimum lot size 10,000 square feet)

THE SUBJECT HAS NOT BEEN SOLD IN THE LAST 36 MONTHS.

THE SUBJECT HAS NOT BEEN LISTED FOR SALE IN THE LAST 12 MONTHS.

Signature \_\_\_\_\_  
 Name JOHN MACK  
 Date Signed 07/29/2025  
 State \_\_\_\_\_  
 Or State License # 42RA00320500



Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State \_\_\_\_\_  
 Or State License # \_\_\_\_\_



APN 17-06602-0000-00043 | CLIP 2121904967

181 Heywood Ave, Orange, NJ 07050-3017, Essex County

STANDARD FLOOD MAP



Special Flood Hazard Area (SFHA)	Out
Community Participation Status	R - Regular
Distance to 100 yr Flood Plain	-1
Community Number - Map Panel & Suffix	340192-0113F
Flood Zone Code	X
Panel Date	June, 4, 2007
County	Essex
Original Panel Firm Date	June, 15, 1984
FIPS Code	34013
Coastal Barrier Resource Area (CBRA)	Out
Community Name	Orange Township, City Of
Letter of Map Amendment (LOMA)	N/A



## GLOSSARY



### Flood Zone Determination

This report provides flood zone information based on the FEMA Flood Insurance Rate Maps (FIRMs). Also provides whether the property location is within a Special Flood Hazard Area (SFHA) and whether the property location is within 250 feet of the SFHA.

#### SFHA (Flood Zone)

Indicates whether the property location is In or Out of a Special Flood Hazard Area (100- Year floodplain).

#### Distance to 100 yr Flood Plain

Distance in feet between the property and the boundary of the 100-year flood zone located in the same catchment or sub-watershed. If a 100-year floodplain is not within the radius search, a value of -1 will be returned.

#### Community

A 6-digit community number code for the community.

#### Community Name

Name of the community.

#### Map Number

FEMA Map Number for the Flood Insurance Rate Map.

#### Letter of Map Amendment (LOMA)

A Letter of Map Amendment (LOMA) is an official amendment, by letter, to an effective National Flood Insurance Program (NFIP) map. A LOMA establishes a property's location in relation to the Special Flood Hazard Area (SFHA). LOMAs are usually issued because a property has been inadvertently mapped as being in the floodplain, but is actually on natural high ground above the base flood elevation. Because a LOMA officially amends the effective NFIP map, it is a public record that the community must maintain. Any LOMA should be noted on the community's master flood map and filed by panel number in an accessible location.

#### Panel

Two-to-four-digit number and suffix assigned by FEMA for the map panel.

#### Panel Date

Date of the FEMA map panel.

#### CBRA

Coastal Barrier Resource Act (CBRA) protects areas that serve as barriers against wind and tidal forces caused by coastal storms, and serves as habitat for aquatic species. Returns In or Out, for identifying whether the property is located within a CBRA zone.

#### Flood Zone

Flood zone for the property location based on the FEMA FIRM.

#### FIPS Code

The five-digit state and county FIPS code.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

## STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

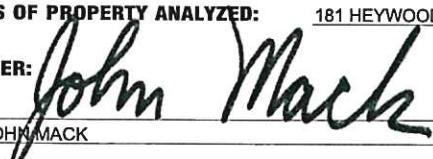
**CERTIFICATION:** The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**ADDRESS OF PROPERTY ANALYZED:**

181 HEYWOOD AVE, Orange, NJ 07050

**APPRAISER:**



Signature:

Name: JOHN MACK

Title:

State Certification #:

or State License #: 42RA00320500

State: NJ Expiration Date of Certification or License: 12/31/2025

Date Signed: 07/29/2025

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature:

Name:

Title:

State Certification #:

or State License #:

State: Expiration Date of Certification or License:

Date Signed:

Did  Did Not Inspect Property

Borrower/Client	THOMAS	File No. BL 6602 LOT 43
Property Address	181 HEYWOOD AVE	
City	Orange	County ESSEX
		State NJ Zip Code 07050
Lender		

## APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

## Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

## Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: WITHIN 3 MONTHS  
FOR REALISTICALLY PRICED PROPERTIES.

## Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

Prior services - The appraiser of this report, has not provided any prior services for the subject property in the 36 months prior to the effective date of the report.

APPRAISER:



Signature:

Name: JOHN MACK

State Certification #:

or State License #: 42RA00320500

State: NJ Expiration Date of Certification or License: 12/31/2025

Date of Signature and Report: 07/29/2025

Effective Date of Appraisal: JULY 12, 2025

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): JULY 12, 2025

SUPERVISORY or CO-APPRAYER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature:

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

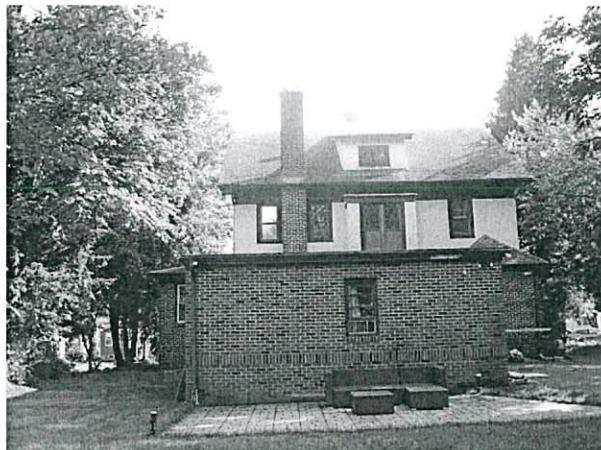
Date of Inspection (if applicable): \_\_\_\_\_

Borrower/Client	THOMAS	Property Address	181 HEYWOOD AVE	City	Orange	County	ESSEX	State	NJ	Zip Code	07050
Lender											



**Subject Exterior**

181 HEYWOOD AVE  
Sales Price  
Gross Living Area 2,740  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3.1  
Location average  
View .32 ACRE/AVG  
Site  
Quality  
Age 103, Colonial



**Subject Exterior**



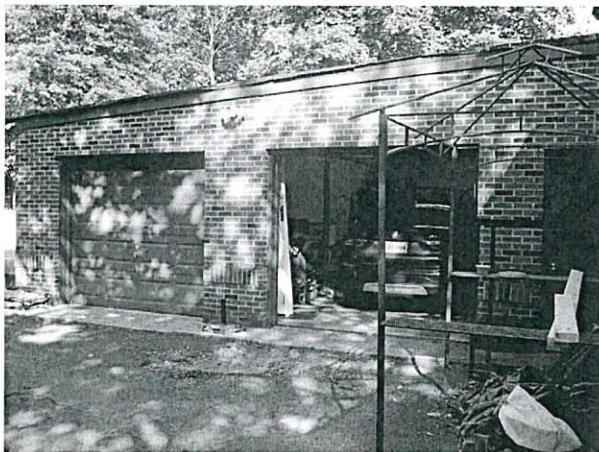
**Subject Street**

Borrower/Client	THOMAS	Property Address	181 HEYWOOD AVE	City	Orange	County	ESSEX	State	NJ	Zip Code	07050
Lender											



**Subject Exterior**

181 HEYWOOD AVE  
Sales Price  
Gross Living Area 2,740  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3.1  
Location average  
View .32 ACRE/AVG  
Site  
Quality  
Age 103, Colonial



**Subject Garage**



**Subject Street**

Borrower/Client	THOMAS	Property Address	181 HEYWOOD AVE	City	Orange	County	ESSEX	State	NJ	Zip Code	07050
Lender											



#### Subject Patio

181 HEYWOOD AVE  
Sales Price  
Gross Living Area 2,740  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3.1  
Location average  
View .32 ACRE/AVG  
Site  
Quality  
Age 103, Colonial

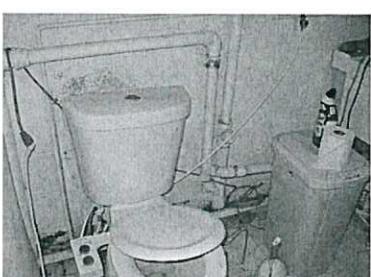
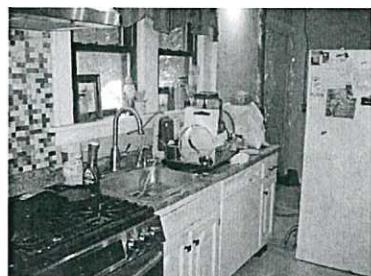


#### Subject Driveway



#### Subject Driveway

Borrower/Client	THOMAS	Interior Photos
Property Address	181 HEYWOOD AVE	
City	Orange	County ESSEX
Lender		State NJ Zip Code 07050



Borrower/Client	THOMAS	Property Address	181 HEYWOOD AVE	City	Orange	County	ESSEX	State	NJ	Zip Code	07050
Lender											



#### Comparable 1

188 STIRLING AVE  
Prox. to Subject 0.13 miles SW  
Sale Price 660,000  
Gross Living Area 1,658  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2.1  
Location average  
View .22 ACRE/AVG  
Site  
Quality  
Age 64, Split Level



#### Comparable 2

152 HEYWOOD AVE  
Prox. to Subject 0.06 miles SE  
Sale Price 720,000  
Gross Living Area 1,848  
Total Rooms 8  
Total Bedrooms 4  
Total Bathrooms 2  
Location average  
View .13 ACRE/AVG  
Site  
Quality  
Age 106, Colonial



#### Comparable 3

246 HEYWOOD AVE  
Prox. to Subject 0.13 miles W  
Sale Price 920,000  
Gross Living Area 2,767  
Total Rooms 11  
Total Bedrooms 5  
Total Bathrooms 3.1  
Location average  
View .30 ACRE/AVG  
Site  
Quality  
Age 96, Colonial

Borrower/Client	THOMAS	Property Address	181 HEYWOOD AVE	County	ESSEX	State	NJ	Zip Code	07050
Lender									

